(c). NABARD have reported that they have not worked out allocations for various States for the VIII Plan period.

[English]

NRI Investment

*31. SHRIMATI GEETA MUKHERJEE:
SHRIMATI VASUNDHARA RAJE:

Will the Minister of FINANCE be pleased to state:

(a) the details of the non-resident Indian firms which have come forward to invest in the country responding to the call of the Government and using all the concessions offered to them;

(b) the details of the projects alongwith the names of the States in which these are proposed to be set up;

(c) the number of proposals, out of them, for reviving sick units and for export-oriented units; and

(d) the total amount of expenditure committed by them for each of such projects?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). Government announced the new NRI investment policy on 28th October, 1991. The main features of this policy are as follows:

(i) Reserve Bank of India will give automatic approval to NRIs and Overseas Corporate Bodies (OCBs) for investment upto 100% equity in 34 high priority industries, eligible for foreign investment with full benefits of repatriation.

(ii) NRIs and OCBs can also invest upto 100% equity with full repatriation benefits in industries requiring compulsory licensing and the industries reserved for small scale sector as well as in other industries excepting those reserved for the public sector.

(iii) The new policy with regard to the foreign technology agreements and licensing will apply in case of NRIs investment also.

The policy has only recently been announced and proposals are yet to be received.

(c) and (d). Reserve Bank of India has granted final approval under the scheme for investment by NRIs /OCBs for the revival of sick units, in respect of 12 sick industrial units aggregating to Rs. 951.97 lakhs. Besides, in-principle approval has been accorded in case of four sick units amounting to Rs. 474 lakhs.

Rise in Prices

*32. DR. S.P. YADAV:
SHRI MOHAN SINGH:

Will the Minister of FINANCE be pleased to state:

(a) the post-budget rise in the wholesale prices of food and non-food items including the overall rise in the inflation rate till date;

(b) the main factors for rise in prices of essential commodities;

(c) the measures taken or proposed to be taken by the Government to contain the price rise and to check inflation; and